

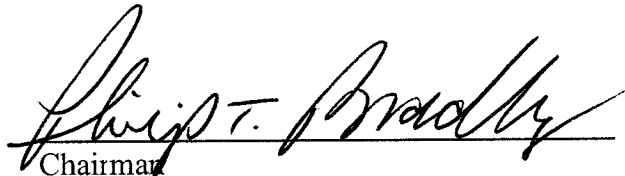
property. Duke further states that the property was offered for sale to qualified buyers and the sale is a bona fide sale.

Duke finally notes that the original cost of the parcel was credited as a reduction of the amount carried upon the books of Duke. The difference between the sales price and the original cost of the parcels will be applied to Account 421.10, Gain on Disposition of Property.

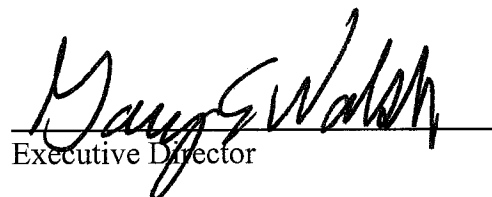
We have examined this matter, and hold that the Petition should be granted as filed. The Consumer Advocate has no objection to the sale of the property. Also, the contracted price is well above the appraised price. Lastly, it appears that Duke intends to apply the proper accounting treatment to the sale. The sale is approved.

This Order shall remain in full force and effect until further Order of the Commission.

BY ORDER OF THE COMMISSION:


Chairman

ATTEST:


Executive Director

(SEAL)